Vishal Takorbhai Patel

Consent Order

DATE: July 1, 2003 RESPONDENT: Vishal Takorbhai Patel ALLEGATIONS: In October through December of 1999, the respondent sold Chemical Trust Guaranteed Contracts to Kansas investors resulting in losses of nearly \$500,000. The Chemical Trust Guaranteed Contracts were not registered securities under the Kansas Securities Act, nor was the respondent registered as a broker-dealer, agent, or investment advisor. ORDER: The respondent entered a Diversion Agreement barring him from association with any broker-dealer or investment advisor registered in the State of Kansas for a period of two years and was ordered to perform 240 hours of community service.

Notice to Investors: If you are not a resident of Kansas and have been affected by actions that are similar to those described in this synopsis, you should consider contacting your state securities regulator for assistance. To locate your securities regulator, go to the <u>North American Securities Administrators Association</u> website. If you choose to contact your state securities regulator, please inform him or her of the action taken by the State of Kansas.